



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Guy T. Williams and seconded by Commissioner Donald B. Vallee:

RESOLUTION

A resolution authorizing the addition of seventeen thousand, nineteen dollars (\$17,019.00) in 4% Low Income Housing Tax Credits for a total reservation of three hundred ninety thousand dollars (\$390,000.00) of 4% Low Income Housing Tax Credits to GCHP-MLK, #2009-09BF (1931 Martin Luther King Jr. Blvd., New Orleans, Orleans Parish, Louisiana); and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in allocating and administering programs and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the "Housing Tax Credit Program"); and

WHEREAS, the Agency approved the form of certain applications, documents, agreements and proceedings related to the Housing Tax Credit Program; and

WHEREAS, Taxpayer/Owners of GCHP-MLK, a tax-exempt bond financed project, submitted an original request for three hundred seventy-two thousand, nine hundred eighty-one dollars (\$372,981.00) in 4% Low-Income Housing Tax Credits and was approved at the July 2009 Board of Commissioners' Meeting; and has subsequently submitted a request for an additional seventeen thousand, nineteen dollars (\$17,019.00) in 4% credits; and

WHEREAS, staff has reviewed and recommends the request for an additional seventeen thousand, nineteen dollars (\$17,019.00) in 4% credits for a total reservation of three hundred ninety thousand dollars (\$390,000.00).

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency:

SECTION 1. The reservation and/or allocation of additional 4% credits in the amount of seventeen thousand, nineteen dollars (\$17,019.00) is hereby made to the project GCHP-MLK in the amounts specified above.

SECTION 2. The Agency's staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to implement the Board's actions.

SECTION 3. The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency be hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's General Counsel and LIHTC Program Counsel, Foley & Judell, L.L.P.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Michael L. Airhart, John N. Kennedy, Guy T. Williams, Mayson H. Foster, Donald B. Vallee, Adena R. Boris, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr., Neal P. Miller, Frank H. Thaxton, III

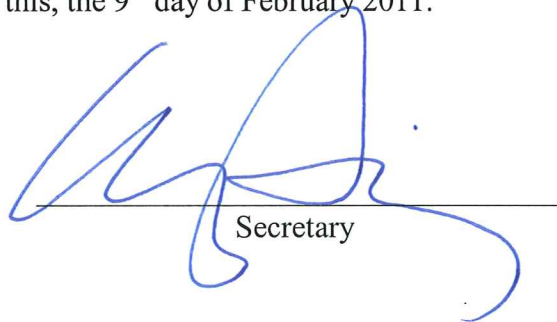
NAYS: N/A

ABSENT: Allison A. Jones, Elsenia Young, Tyrone A. Wilson

And the resolution was declared adopted on this, the 9th day of February 2011.



Chairman



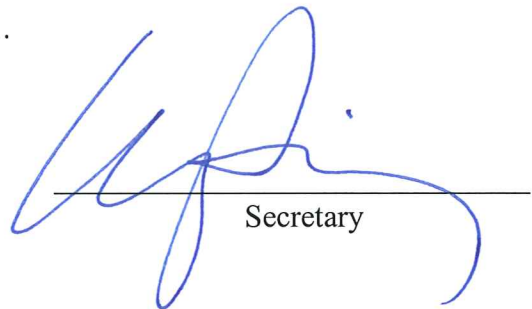
Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of the resolution adopted by said Board of Commissioners on February 9, 2011, entitled: "A resolution authorizing the addition of seventeen thousand, nineteen dollars (\$17,019.00) in 4% Low Income Housing Tax Credits for a total reservation of three hundred ninety thousand dollars (\$390,000.00) of 4% Low Income Housing Tax Credits to GCHP-MLK, #2009-09BF (1931 Martin Luther King Jr. Blvd., New Orleans, Orleans Parish, Louisiana); and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 9th day of February, 2011.



Secretary

(SEAL)